

UNITED STATES BANKRUPTCY COURT
EASTERN DIVISION OF NORTH CAROLINA
RALEIGH DIVISION

FILED

AUG 14 2003

PEGGY B. DEANS, CLERK
U.S. BANKRUPTCY COURT
EASTERN DISTRICT OF N.C.

IN RE:)
STEPHEN DAVIS) CASE NO. 03-01321
RHONDA V. DAVIS) CHAPTER 13
DEBTORS)
)

ORDER MODIFYING STAY

Upon consideration of the motion filed by CIT Group Consumer Finance (hereinafter "Movant"), and after required notice to all necessary parties, and there being no objection filed, the Court finds as follows:

1. That Movant has a valid lien against certain property briefly described as 441 Big Ruin Creek Lane, Henderson, North Carolina, 27537.
2. That the debtors have been unable to afford Movant adequate protection for its interest in the property.
3. That Movant should be permitted to foreclose its security interest in the said property.

WHEREFORE, IT IS ORDERED, ADJUDGED AND DECREED that the stay afforded by 11 U.S.C. §362 be, and it hereby is, modified to permit CIT Group Consumer Finance to proceed with foreclosure in State Court.

This the 14th day of August, 2003.



United States Bankruptcy Judge